

Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

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OF THE
PAPER MONEY COLLECTORS OF MICHIGAN

Volume XXXIII JAN-MAR 1998

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CLOSING DATES FOR COPY AND ADS -- The 15th of January, April, July and October. Address mail to the EDITOR.

1998 Membership dues, if not paid, are due now. Please remit promptly and direct all dues and business correspondence concerning PMCM to: Robert Thiel, PO Box 163, Victor NY 14565.

ADVERTISING	1 ISSUE	4 ISSUES
BACK COVER	\$30.00	\$27.00 Each
INSIDE COVERS	27.00	24.50 "
FULL PAGE	22.50	20.00 "
1/2 PAGE	12.00	10.00 "
1/4 PAGE	6.50	5.00 "
1/8 PAGE	3.50	2.75 "

TREASURER'S REPORT BY ROBERT THIEL # 1686

FIDELITY INVESTMENTS

9-13-97 Beginning Value.....\$17,586.14
12-31-97 352.790 Shares @52.41.....18,489.72

SAVINGS ACCOUNT

11-12-97 Balance		815.36
Dues	841.00	
Interest	8.90	
AD	3.50	1,668.76
R.Thiel Post. & Env.	25.51	
Dr. Lee ANA Dues		
Flowers, Awards	187.00	
MSNS Dues	20.00	
Jan-Mar Rag Picker	1,000.00	
1-13-98 Balance Roch. Comm. Savings Bank		436.25

Included in the Dues total from Nelson Page Aspen, Tim Kyzivat and John O'Neil \$23 total donation.

1-30-98 Paid Members are 312 with 34 still to pay 1997 dues.

DECEASED: Gladys Abernathy, Acworth, GA. Auto Accident...7/1/97

NEW MEMBERS/REINSTATEMENTS

Name	Location	#	Sponsor
Kenneth Anglin	Warsaw IN	3225	T.Thompson
Doug Simonson	Wausau, WI	3226	E.Hoffman
Henry Yeager	Royal, IA	3227	Tim King
Paul N Colley	Pasco, WA	3228	P.Pollard
Forrest Schumacher	Waukesha, WI	3229	Tim King
B J Ellis	Goldsboro NC	3222	W.Manning
David Dmytryka	Toledo OH	3223	L. Yoder
Art Farrar	Arvada CO	3224	P.Pollard

Editor' Notes: El Nino has made for a very short winter here at latitude 45. We're still afraid to plant our tomatoes until Memorial Day...just in case, but we have been averaging at least 10 degrees warmer here than normal. Naturally our good fortune seems to have consequences elsewhere. Hopefully Rag Picker readers elsewhere are coping satisfactorily with the extraordinary movement of warm ocean currents.

Nationals continue to move with the same intensity as the Dow Jones. I have mixed emotions. On the one hand they're worth more, on the other, I can't afford as many. Just about everything is hot except ordinary Fractionals. Keep that in mind if you haven't put together a 24 piece type set of these interesting Civil War relics.

With that in mind, Memphis should be interesting this year. The Central States Show will be in Milwaukee April 23-26, counting PNG DAY. If you've never attended a Central States Show, there always seems to be a lot of paper, so give it a try if you can't wait until Memphis to see lots of paper. Chicago seemed to be a god show. I gave a short talk on Wisconsin Territorial notes (short for me) and it was well received with about 25 spectators...who all stayed until the end.

We continue to add New members. Keep up the good work. I now also have a few articles in hand...in fact I received two in the mail on WEB notes. I don't want to ruin a good thing, so I will run one this issue and one in the next edition. Also a nice article coming from Frank Clark on \$50 Red Seals from the Dallas District for next issue. This issue also feature a Bob Hatfield treatise on Federal Reserve Banknotes; and of course, another installment in Doug Walcutt's series on National Bank notes.



PRESIDENT'S MESSAGE: As per my custom of the last few years I head for Florida just after Christmas in order to get there in time for the FUN Show. This event seems to get bigger every year due to one thing, more Snowbirds becoming addicted to January sunshine & 75 degree temperatures. I attended the Show for five days & was busy as a bee chatting with all my acquaintances & a lot of Michiganders. There were several auctions put on by "Heritage" & "Currency Auctions of America" and I was able to ad a few more items to my collection.

With the stock market still in a boom situation it's a wonder that our hobby isn't at a standstill. More and more money is being poured into mutual funds by investors and people with IRA's, so that it's a wonder there's any money left for the hobby. The price of gold is being suppressed, possibly in part due to this fact, but the price of silver recently rose from the \$5 level

to \$6 and this caused some additional interest for coin buyers. Our paper money collectors seem to keep on churning and reaching new plateaus as new collectors join our ranks. Prices were really strong both on the bourse floor and at the auctions for all types of paper money. Collectors are a lot more knowledgeable today due to the vast numbers of new books being published and therefore the days of finding a lot of cheap bargains have disappeared. The challenge is always there though, to be able to discover, or cherrypick, a winner.

The Chicago Paper Money show will be in February but I won't be there due to a lack of sunshine. I just can't tear myself away to go north. May 2,3 and 4 is our MSNS Show in Lansing. This year I'll be back for that one. Hope to see many of you there.

Regards, Dr. Wallace Lee, President, PMCM.

OUR COVER THIS ISSUE: The elusive F-STAR Note graces our cover this issue. A modern day rarity. Who knows just how rare it is? It is steadily rising in price, however, and difficult to come by. See the articles this issue and next on WEB notes for more details

CLUB NEWS: I continue to hear only from the CCCC. Are there any other clubs out there? Currency Club of Chester County reports the following programs for their 1998 meetings: 3/19-Scottish One Pound notes & their Banks. Aspem; 3/27-29 Eastern States Numismatic Assoc. Show, Claymont, DEL; 4/16-WEB notes. Bob Kevederas; 6/19-21 Memphis IPMS; 6/26-The Queen around the World, Joe Haehn; 7/16-Syngraphic Quiz with 3 great prizes; 8/20-Annual Picnic at Waltz Golf Farm-\$10 each. Bring a donation for the auction worth \$10. If it doesn't sell, you buy it back for \$10...I like that...very devious!; 9/17-How to begin Collecting-Mike Gehmen; 10/15-Montgomery County, PA Nationals-Mason & Waltz;

11/19-Jay Cooke-Financier of the Civil War; 12/17-Holiday Party & \$10 donor Auction. Back up Speaker or January 1999-Harvey Lee on Star Notes

Now doesn't that sound like the sort of Club you'd like to belong to...well they're looking for their 252nd member...so you can join them if you live within driving distance....or start your own club and we'll publicize you & yours in these pages.

BOOK REVIEW by Jerome H. Remick.

25th Edition of Catalogue of Current Circulating World Bank Notes by Arnoldo Efron was published in mid-October, 1997. The MRI Bankers guide to Foreign Currency is available to numismatists for \$40 US, (\$60 to non-collectors) from the Monetary Research Institute, 1223 Witte Road (77055) PO Box 3174, Houston, TX 77253-3174. Telephone (713) 827-1796.

It is 256 pages, soft bound on 8 1/4 x 1 1/4 glossy paper. The Catalogue lists, describes and illustrates in color, the banknotes of each country currently in circulation. It has a separate section for outmoded and redeemable notes with their exchange limit.

220 country's are covered with over 1800 photographs showing the faces of the notes. Data includes denomination, main colors, date printed on note, or year of issue and a brief description of what is shown on both sides. Pick numbers are given and data on counterfeit features and demonetized notes. Import-export restrictions for each country are also given including how much can be taken in or out of the country.

There is also a 10 page illustrated section on travelers cheques of 20 country's or unions.

The last two pages list the official tourist rate of exchange for each country's currency in terms of foreign units per United States dollar.

BEP
OCT-97

\$1	95	D25	600	001H	D83	200	000J	57,600,000
		F12	800	001P	F83	200	000P	70,400,000
FW		G83	200	001J	G96	000	000J	12,800,000
FW		G00	000	001K	G51	200	000K	51,200,000
FW		I89	600	001A	I96	000	000A	6,400,000
FW		I00	000	001B	I64	000	000B	64,000,000
FW		K57	600	001F	K96	000	000F	38,400,000
FW		K00	000	001G	K32	000	000G	32,000,000
FW		L06	400	001T	L76	800	000T	70,400,000
\$5		E64	000	001C	E96	000	000C	32,000,000
		E00	000	001D	E25	600	000D	25,600,000
FW		H25	600	001B	H57	600	000B	32,000,000
FW		I38	400	001A	I57	600	000A	19,200,000
FW		L57	600	001D	L96	000	000D	38,400,000
FW		L00	000	001E	L32	000	000E	32,000,000
\$20		E00	000	001A	E44	800	000A	44,800,000
\$50	96	AF00	000	001A	AF32	000	000A	32,000,000
\$100	96	AB54	400	001I	AB99	200	000I	44,800,000
		AB00	000	001J	AB19	200	000J	19,200,000

STARS

\$1	95	F12	800	001*	F14	720	000*	1,920,000
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NOV
1997

\$1	95	D83	200	001H	D96	000	000H	12,800,000
		D00	000	001I	D38	400	000I	38,400,000
		F83	200	001P	F96	000	000P	12,800,000
		F00	000	001Q	F06	400	000Q	6,400,000
FW		G51	200	001K	G96	000	000K	44,800,000
FW		G00	000	001L	G12	800	000L	12,800,000

FW		I64	000	001B	I96	000	000B	32,000,000
FW		I00	000	001C	I32	000	000C	32,000,000
FW		K32	000	001G	K96	000	000G	64,00,000
FW		L76	800	001T	L96	000	000T	19,200,000
FW		L00	000	001U	L44	800	000U	44,800,000
\$5	95	E25	600	001D	E64	000	000D	38,400,000
FW		G70	400	001C	G96	000	000C	25,600,000
FW		G00	000	001D	G12	800	000D	12,800,000
FW		L32	000	001E	L96	000	000E	64,000,000
\$10	95	E44	800	001B	E83	200	000B	38,400,000
\$20	95	E44	800	001A	E89	600	000A	44,800,000
\$50	96	AC22	400	001A	AC57	600	000A	35,200,000
		AF32	000	001A	AF60	800	000A	28,800,000
\$100	96	AB19	200	001J	AB57	600	000J	38,400,000

STARS

\$10	95	E00	000	001*	E01	280	000*	1,280,000
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DEC
1997

\$1	95	D38	400	001I	D83	200	000C	44,800,000
FW		G12	800	001L	G64	000	000L	51,200,000
FW		I32	000	001C	I96	000	000C	64,000,000
FW		I00	000	001D	I12	800	000D	12,800,000
FW		K00	000	001H	K57	600	000H	57,800,000
FW		L44	800	001U	L96	000	000U	51,200,000
FW		L00	000	001V	L06	400	000V	6,400,000
\$5FW	95	G12	800	001D	G64	000	000D	38,400,000
FW		L00	000	001F	L57	600	000F	57,600,000

\$10	95	B83	200	001B	B96	000	000B	12,800,000
		B00	000	001C	B51	200	000C	51,200,000
		E83	200	001B	E96	000	000B	12,800,000
		E00	000	001C	E06	400	000C	6,400,000
\$20	95	E89	600	001A	E96	000	000A	6,400,000
		E00	000	001B	E25	600	000B	25,600,000
\$50	96	AA09	600	001A	AA16	000	000A	6,400,000
		AB22	400	001B	AB99	200	000B	76,800,000
		AB00	000	001C	AB03	200	000C	3,200,000
		AH00	000	001A	AH16	000	000A	16,000,000
		AI12	800	001A	AI19	200	000A	6,400,000
\$100	96	AD32	000	001B	AD38	400	000B	6,400,000



WANTED--NY NATIONALS

The Following Small size Charter numbers

35---Fishkill Landing 94---Port Jervis

295---Palmyra 296---Oswego

316---Champlain 353---Candor

382---Brockport 465---Poughkeepsie

Any condition, please specify condition and price.

John Hanik

PO Box 102

Lynbrook, NY 11563-4040

PMCM LM#32 516-887-2489 PMCM LM#32

FREE CLASSIFIED ADS

West Chester, PA, Nationals Wanted. Send Notes or copies and price to Nelson P. Aspen, 420 Owen Road, West Chester PA 19380-4321 PMCM# 3004

Sell or trade. Have many small size \$1-\$2 & \$5 Blocks. Send me your buy or extra trade list. Trying to fill those holes in my Block sets, 1928-88. Phil Pollard, PO Box 922, Tracy, CA 95378. 209-835-4248 PMCM# 2294.

Send for free currency BUYING list. Fancy Serial Numbers; Radars, Repeaters, Solids, Ladders and errors wanted. Mike Abramson, PO Box 16690, Duluth MN 55816. (1-218-525-3652)

WANTED: \$1.00 Crisp Unc 1928 to date. ESPECIALLY 1981 JD, 1985 HE, 1988A BL, F*, FL, Web Press notes All with serial number ending in #25. Allen Camacho, PO Box 716, Glendora, CA 91740-0716.

New Price List "D-7" Offers for sale Fractional Currency, Silver Certificates, MPC, Hawaii & N. Africa WWII Notes, USA Gaming Tokens, Mint Stamp Sheets and Paper Money books. Send 55 cent SASE for List. Edward B Hoffman, PO BOX 6039-M, ELKO, NEVADA 89802-6039. PMCM #1109.

VARIETIES OF NATIONAL BANK NOTES PART SIXTEEN

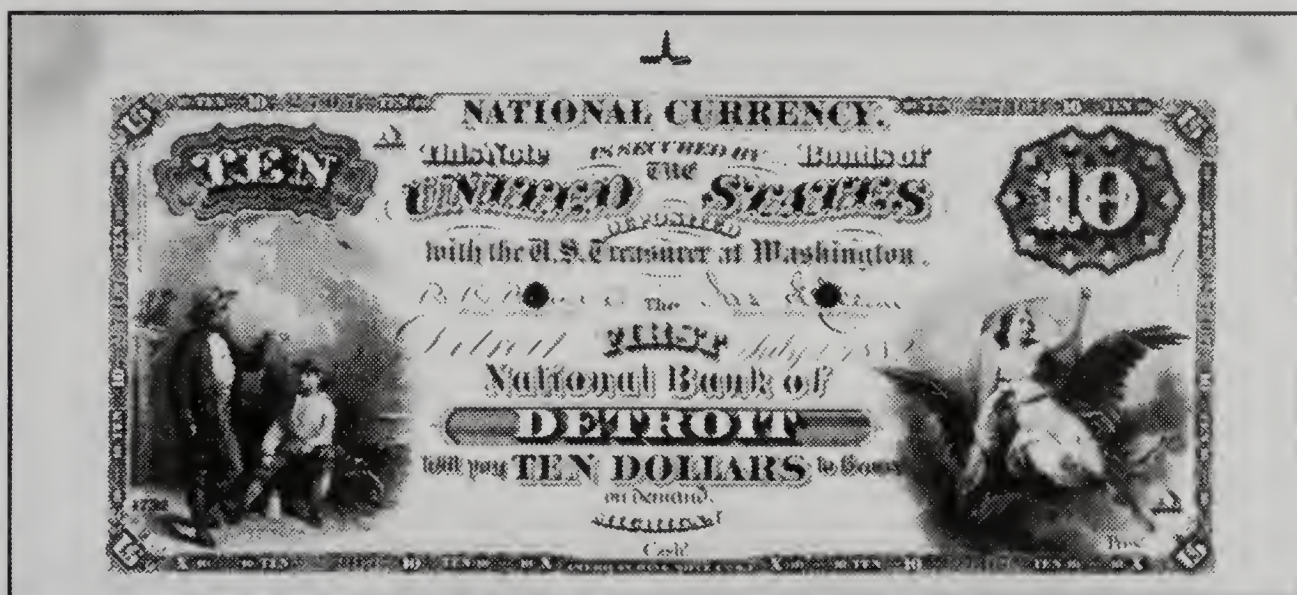
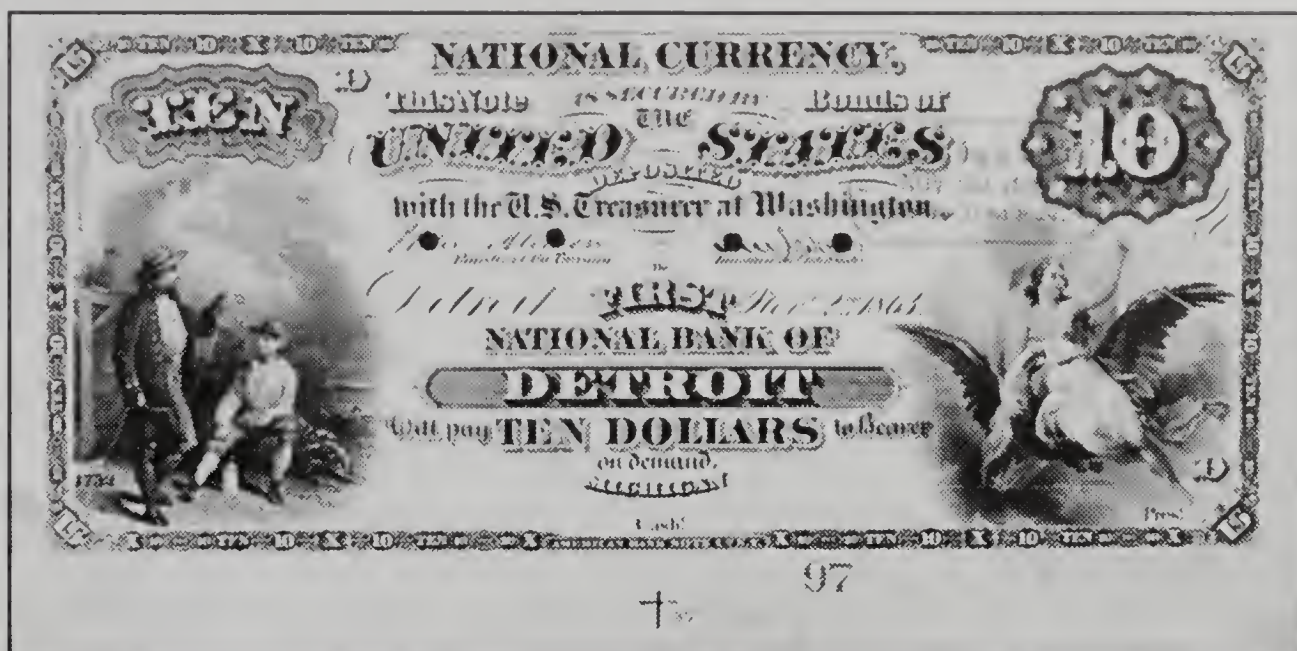
By Doug Walcutt
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NATIONAL BANK NOTE SERIES TRANSITIONS

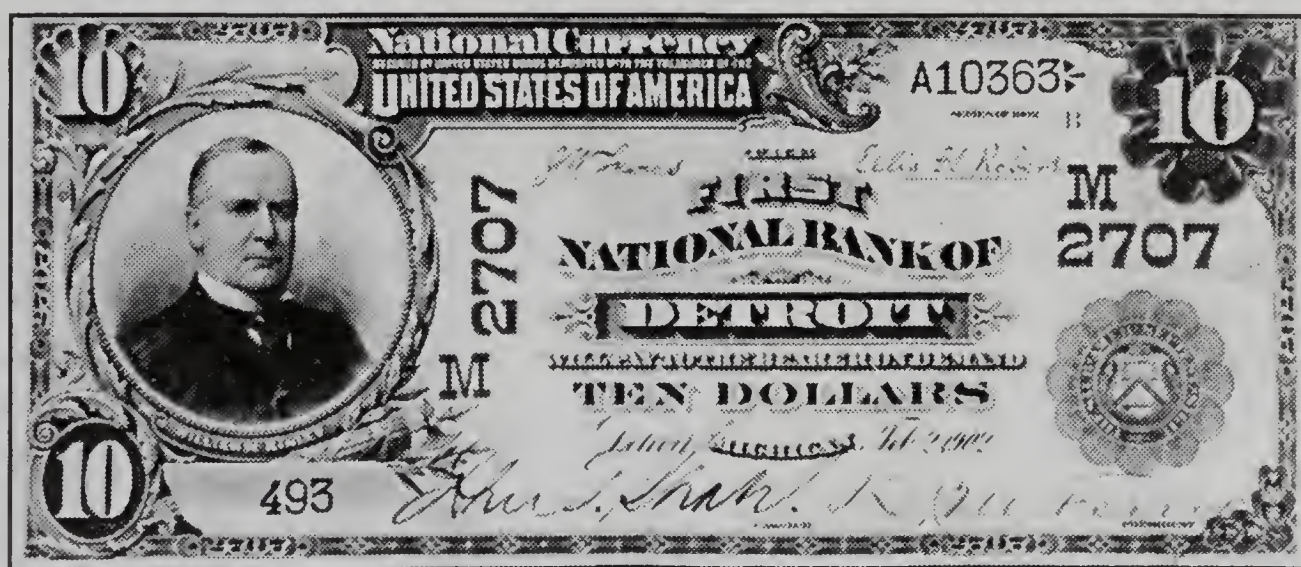
Incorrect information on the various national bank note issues and on the Acts of July 12, 1882, and April 12, 1902, has appeared for years in some of the leading paper money references. The actual provisions of these Acts are very often misunderstood or misconstrued. When and why particular banks received the different series and types of large-size note issues, is probably one of the most confusing areas for the national bank note collector.

In fact, the Acts had nothing to do with the issues that a *new* bank received. The principal purpose of both Acts was to provide a twenty-year charter-life extension for existing banks, when needed. The two Acts required that any such extended bank issue distinguishably different notes after charter extension. This requirement resulted in a new series of notes for extended banks beginning in 1882 and 1902. Actually, the 1882 Act was also initially responsible for the beginning of the Series of 1902 issues. For example, Charter 2707, "The First National Bank of Detroit, MI," a replacement bank, was organized on February 1, 1882. This bank received Series of 1882 notes for its initial twenty-year issuing period. The bank extended its charter on February 2, 1902, under the Act of 1882, and then needed a distinguishably new issue. Over five months later on July 15, 1902, under the provisions of the Act of 1902, Charter 36, "The First National Bank of Findlay, OH," became the first bank to extend a second time.

When banks that had already issued Series of 1902 notes extended their charters under either of the two Acts, in 1921 and early 1922, they continued to issue Series of 1902 notes, but with new plate dates. The Act of July 1, 1922, granted automatic 99-year extensions to all existing national banks and eliminated some provisions of the earlier Acts. This included different note issues after charter extensions. Prior to the passage of the 1922 Act, a bank's first charter-extension was always authorized under the 1882 Act. This included all banks organized before July 1, 1902. Only surviving banks organized prior to July 1, 1882, would have to extend under the 1902 Act.



1. A Series of 1875 proof from Charter 97, and a Series of 1882 proof from the Charter 2707 replacement bank . (Photo courtesy of the Smithsonian Institution)



2. A very early Series of 1902 Red Seal note from Charter 2707. This note was in a delivery received by the Comptroller on March 29, 1902, and is possibly the earliest printed, surviving Series of 1902 note.

THE ACT OF JULY 12, 1882

The Comptroller of the Currency in his December 1882 annual report to Congress stated:

Fifty banks have been organized to succeed other institutions whose corporate existence has expired and which had previously given notice of liquidation. These banks have in most cases been organized with the same title as that of the banks, which had been placed in liquidation and by the same stockholders.

Soon after the assembling of the present Congress a bill was introduced for the extension of the corporate existence of National Banks, embodying the recommendations of the Comptroller. It was subsequently reported to the House from the committee with important amendments, and, after continued discussion, passed on May 30, 1882, by a vote of 125 to 67. The bill was amended in the Senate in many particulars, and passed that body on June 22, 1882, by a vote of 34 to 14, and was subsequently passed in the House July 10, upon the report of the conference committee, yeas 110, nays 79, not voting 101, and received approval of the President on July 12, 1882.

The Comptroller also stated, later in this report, that besides the fifty banks mentioned above, the corporate existence of six other banks expired without having been previously placed in liquidation. Also, under the Act of July 12, 1882, thirty banks had already extended their corporate existence by the end of November 1882. Nearly all the remaining banks organized under the Act of February 25, 1863, had already given notice of their intention to take advantage of the Act.

The Act of July 12, 1882, states in part that any National Banking Association organized under the Acts of February 25, 1863, and June 3, 1864, may:

... with the approval of the Comptroller of the Currency, to be granted, as hereinafter provided, extend its period of succession by amending its articles of association for a term of not more than twenty years from the expiration of the period of succession named in said articles of association, and shall have succession for such extended period, ...

It also states, in part:

... new circulating notes shall be issued as provided by this act, bearing such devices, to be approved by the Secretary of the Treasury, as shall make them readily distinguishable from the circulating notes heretofore issued: ...

THE TRANSITION TO THE SERIES OF 1882

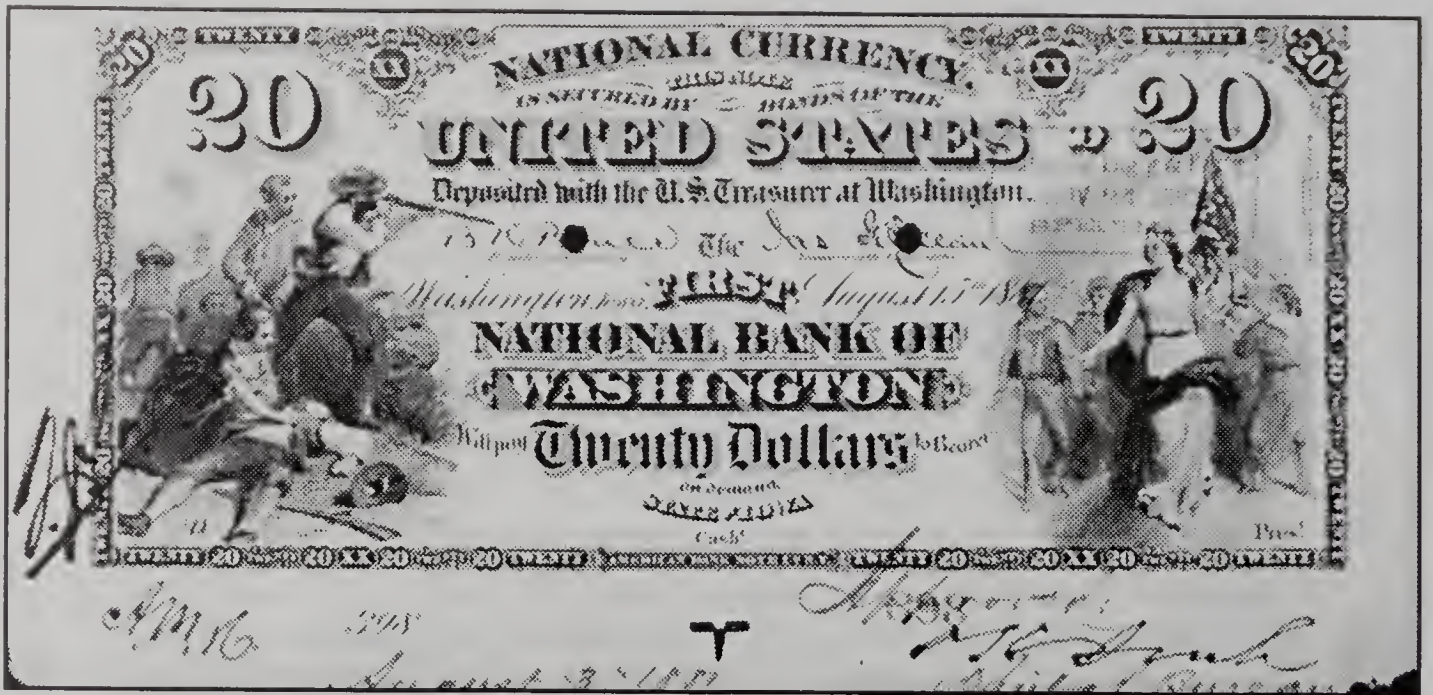
The Comptroller's 1882 annual report also stated:

Immediately upon passage of this act appropriate blanks were prepared for the use of those banks whose corporate existence was about to expire, and new circulating notes were subsequently issued to such institutions as conformed to the law. The note of the denomination of five dollars has for its face vignette the portrait of the late President Garfield. The faces of notes of other denominations are similar to those previously issued, but all the new notes have, as a distinctive feature, the charter number engraved six different times in the border, so that the name of the bank issuing the note may be ascertained from fragments thereof. The charter number of each bank is also printed conspicuously in the center of the reverse or back of each note. The brown and green colors on the back of the new notes are said to be a protection against the arts of the photographer and counterfeiter, and are printed upon the new distinctive paper which has given general satisfaction.

With passage of the Act of July 12, 1882, the Comptroller of the Currency had to contend with the issues of notes for three distinct groups of banks, all in comparatively large numbers, and all at the same time. The three groups were: (1) new banks; (2) reorganized successor banks; and (3) banks extending under the 1882 Act. Also, by July 12, 1882, there were fifty reorganized successor banks that had been chartered, for which, the Comptroller had received no notes of any kind. The earliest of these banks was Charter 2656, "The First National Bank of Washington, IA, " chartered on April 11, 1882.

THE EARLIEST SERIES OF 1882 NOTES

Before the 1882 Act had passed, the Comptroller had apparently decided that, whenever possible, the new banks that had replaced the earlier expiring banks should receive the new series notes. Most of the earliest printed Series of 1882 notes were for banks in this group. The first 10-10-10-20 Series of 1882 sheets received by the Comptroller on August 1, 1882, were for "The First National Bank of Washington, IA, " Charter 2656, a replacement bank. This bank had succeeded Charter 398, a bank with the same title, which had organized, probably in April 1864, and selected an eighteen-year corporate life under the Act of Feb. 25, 1863.

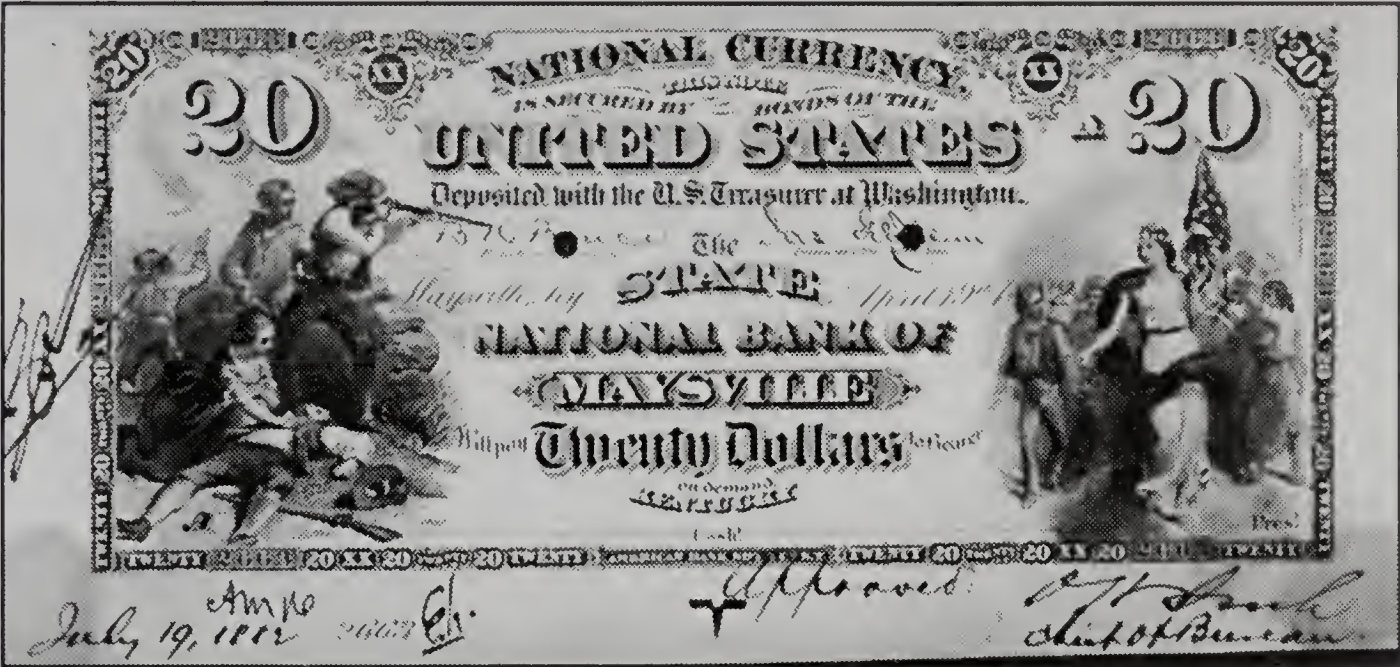


3. A Series of 1875 proof from a 20-20-20-20 sheet from Charter 398, Washington, IA. (Photo courtesy of the Smithsonian Institution)

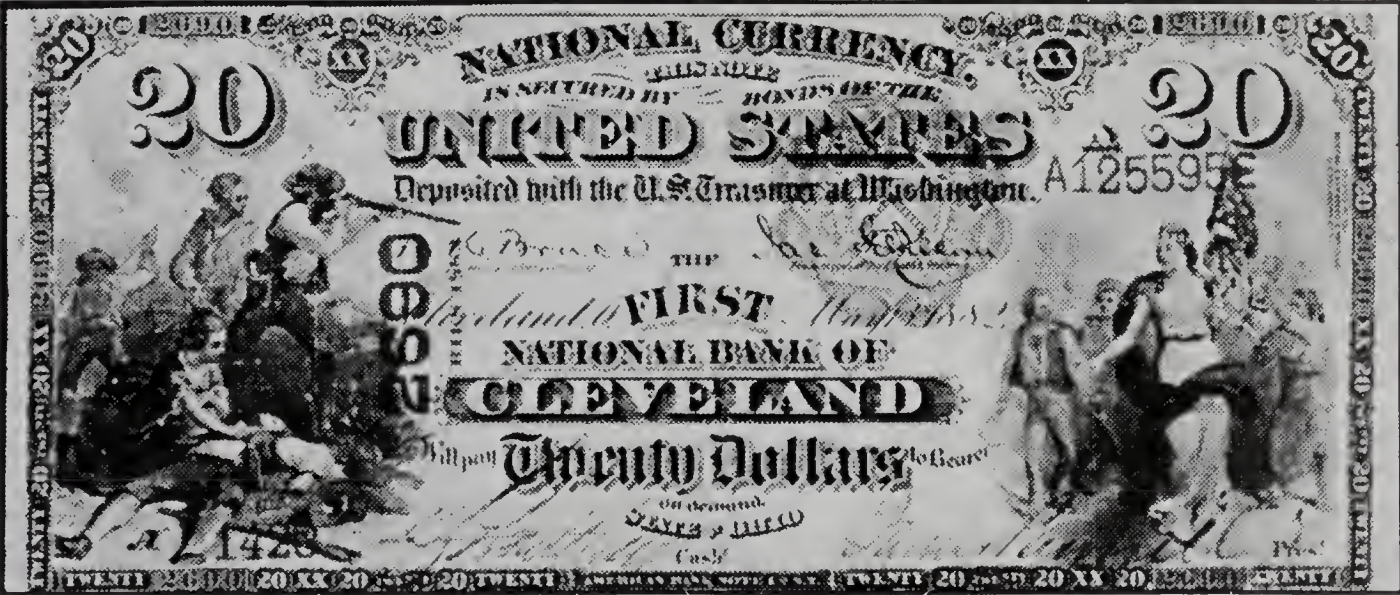


4. The lower half of a 10-10-10-20 Series of 1882 proof sheet for the Charter 2656, Washington, IA, replacement bank. The first Series of 1882 Brown Back notes delivered to the Comptroller were from this plate. (Photo courtesy of the Smithsonian Institution)

The second bank for which Series of 1882 notes were printed was Charter 2663, "The State National Bank of Maysville, KY." This new bank was *not* a replacement bank, and it apparently received this series of notes in error. All other new non-replacement banks chartered at this time received Series of 1875 notes for their first issue period. The Comptroller received the first 10-10-10-20 Series of 1882 sheets for this bank on August 3, 1882.



5. A Series of 1882 proof from Charter 2663, Maysville, KY. (Photo courtesy of the Smithsonian Institution)



6. An early Series of 1882 Brown Back note from Charter 2690, the replacement bank for Charter 7. This was the fifth bank for which the Comptroller received Series of 1882 notes. The Comptroller received the first delivery of 10-10-10-20 sheets for this bank on August 11, 1882, while this note was received on October 2, 1882, from the second delivery for this bank.

The first 5-5-5-5 Series of 1882 sheets printed were for Charter 2662, “The National Bank of Commerce of Cleveland, OH,” the replacement bank for Charter 13, “The Second National Bank of Cleveland, OH.” On August 15, 1882, the Comptroller received these earliest sheets, including Treasury serial number A1. As mentioned in a previous chapter, this bank had also received some 50-100 Series of 1875 sheets in May 1882. The earliest 50-100 Series of 1882 sheets were delivered to the Comptroller on September 15, 1882, for Charter 2670, “The First National Bank of Chicago, IL,” which had succeeded Charter 8, a bank with the same title.



7. A Series of 1882 50-100 proof sheet from Charter 2670, Chicago, IL.
(Photo courtesy of the Smithsonian Institution)

1

REGISTER OF TREASURY NUMBERS—PLATE 10. 10. 10. 20, SERIES OF 1882. A. —E

DATE	IMPERIAL	TITLE OF RAKE	STATE	CHARTER NO.	RANK NUMBER	TREASURY NUMBER	AMOUNT
					From— To—	From— To—	
Aug 1	1000	First - B. Washington	La	2660	1 1000	1 1000	
"	1000	"	"	2662	1001 2000	1001 2000	
3	1000	State - Mayville	W	2663	1 1000	2001 3000	
4	600	Second - Cincinnati	Oh	2664	1 600	3001 3600	
"	1000	State - Mayville	W	2663	1001 2000	3601 4600	
"	1000	Second - Cincinnati	Oh	2664	601 1600	4601 5600	
5	1000	"	"	2664	1601 2600	5601 6600	
7	1000	State - Mayville	W	2663	2001 3000	6601 7600	
"	1000	First - Indianapolis	Ind	2665	1 1000	7601 8600	
8	1000	"	"	2665	1001 2000	8601 9600	
9	1000	Second - Cincinnati	Oh	2664	2601 3600	9601 10600	
"	600	State - Mayville	W	2663	3001 3600	10601 11200	
11	500	First - Indianapolis	Ind	2665	2001 2500	11201 11700	
"	1334	" - Cleveland	Oh	2660	1 1334	11701 13034	
12	600	Second - Bunnsville	W	2673	1 600	13035 13634	
14	1000	A.B. Lawrence - Cleveland	Oh	2662	1 1000	13635 14634	
"	1000	First - B. Portsmouth	NH	2672	1 1000	14635 15634	

1

REGISTER OF TREASURY NUMBERS—PLATE 5. 5. 5. 5, SERIES OF 1882. A. —E

DATE	IMPERIAL	TITLE OF RAKE	STATE	CHARTER NO.	RANK NUMBER	TREASURY NUMBER	AMOUNT
					From— To—	From— To—	
Aug 15	1000	A.B. Lawrence - Cleveland	Oh	2662	1 1000	1 1000	
"	1000	"	"	2662	1001 2000	1001 2000	
12	1100	First - B.	"	2690	1 1100	2001 3100	
15	1000	A.B. Lawrence	"	2662	2001 3000	3100 4100	
"	1000	Second - B. New York	NY	2661	1 1000	4100 5100	
12	1000	" - Bunnsville	W	2673	1 1000	5100 6100	
15	1000	A.B. Lawrence - Cleveland	Oh	2662	3001 4000	6100 7100	
"	1000	Second - B. New York	NY	2661	1001 2000	7100 8100	
"	1000	First - Stillwater	NH	2674	1 1000	8100 9100	
"	1000	A.B. Lawrence - Cleveland	Oh	2662	4001 5000	9100 10100	
"	1000	Second - B. New York	NY	2661	2001 3000	10100 11100	
"	1200	First - Stillwater	NH	2674	1001 2200	11100 12400	
17	1000	" - Bunnsville	W	2673	1 1000	12400 13400	

8. Portions of the first pages of the Comptroller's ledgers of sheets of notes received, showing the earliest deliveries of Brown Backs, by Treasury serial number, to the Comptroller for the 10-10-10-20 and 5-5-5-5 plate combinations.

NEW BANKS THAT RECEIVED SERIES OF 1882 NOTES

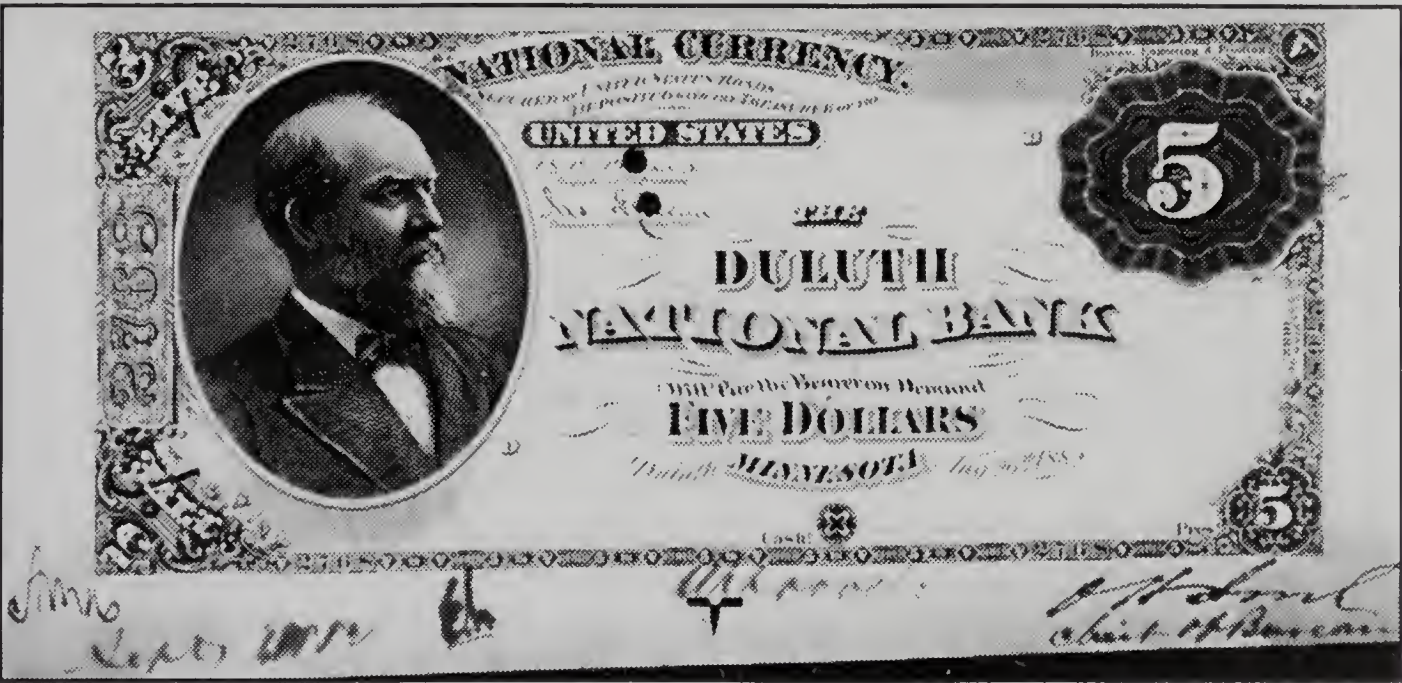
Since this was the first national bank note series transition, some mistakes were inevitable. The apparent mistakes involved new non-replacement banks that received Series of 1882 notes instead of the Series of 1875 notes that the other non-replacement banks chartered before and after them received. There were six banks in this group, Charter 2663, "The State National Bank of Maysville, KY," chartered on April 19, 1882; Charter 2720, "The Clarksville National Bank of Clarksville, TN," chartered on June 3, 1882; Charter 2721, "The First National Bank of Stuart, IA," also chartered on June 3, 1882; Charter 2722, "The Farmers and Traders National Bank of Covington, KY," chartered on June 5, 1882; Charter 2755, "The Farmers National Bank of Franklinville, NY," chartered on July 14, 1882; and Charter 2757, "The Second National Bank of Helena, MT," chartered on July 20, 1882. Obviously, they should have received Series of 1875 issues, but the Comptroller's office probably wrote the orders for their plates in error. All banks from Charter 2758 through Charter 2767, were completely new banks and they all received Series of 1875 notes for their initial issue period.

Charter 2767, "The Concho National Bank of San Angelo, TX," was organized on July 31, 1882, and chartered on August 17, 1882. Charter 2757 was organized on July 12, 1882, the date of the Act, while Charters 2759, 2765, and 2767 were all organized after that date, but I doubt that the Comptroller's office was bothering to check the organization dates of these banks to determine the appropriate series of issue. Another author has suggested such a possibility, but I believe that the Comptroller simply decided to issue Series of 1882 notes to all new banks, shortly after issuing the charter and ordering Series of 1875 notes for the San Angelo bank. Between 1882 and 1898, the plate dates on most notes for new banks was the charter date. Starting in early 1898, the organization date for new banks was used as the plate date. In 1902, the changeover from Series of 1882 to Series of 1902 issues, for both new banks and extended banks, was clearly based upon charter numbers, which related to bank charter dates. Charter 2768, "The Duluth National Bank of Duluth, MN," a new bank, was chartered on August 26, 1882, and received Series of 1882 issues. The Comptroller may have realized by late August 1882, that some new banks had already received Series of 1882 notes and that he should unify the issues to new banks. The Comptroller's records indicate that all charters following Charter 2768 received Series of 1882 notes as their initial issue, until early 1902.

Table 1 lists the first deliveries of notes to the Comptroller for all new or replacement banks chartered between the beginning of April 1882 and September 1, 1882. Notice, for banks chartered in late April or early May 1882, there was about a ten-week delay in the printing of Series of 1882 notes, compared to banks that received Series of 1875 notes. For banks chartered around the beginning of July 1882, the delay in printing Series of 1882 notes was down to about one month. This table also shows banks that seemed to receive the wrong series issues.



9. A Series of 1875 note from Charter 2767, San Angelo, TX, the highest charter to receive this series notes. (Photo courtesy of Peter Huntoon)



10. A Series of 1882 proof from Charter 2768, Duluth, MN. (Photo courtesy of the Smithsonian Institution)

TABLE 1

FIRST DELIVERIES TO THE COMPTROLLER

CHARTER NUMBER	TITLE	LOCATION	STATE	CHARTER DATE	SERIES OF 1875					SERIES OF 1882		
					5-5-5-5	*10-10-10-10	50-100					
					5-5-5-5	10-10-10-20	*100-100	5-5-5-5	10-10-10-20	50-100	50-100	50-100
2556	First NB	Indianapolis	IN	Sep 1, 81	R	Sep 14, 81	Sep 13, 81	Sep 9, 81	Aug 7			
2652	Stock Growers NB	Cheyenne	WY	Apr 3		May 1	Apr 28					
2653	First NB	Superior	WI	Apr 3		Apr 28						
2654	NB of Kittanning	Kittanning	PA	Apr 4	R	May 4	May 3					
2655	First NB	Corning	NY	Apr 8		May 6	May 5					
2656	First NB	Washington	IA	Apr 11								Aug 1
2657	Watertown NB	Watertown	NY	Apr 12		Jan 8, 83	May 12					
2658	Merchants NB	Knoxville	TN	Apr 12				May 16				
2659	First NB	Bangor	PA	Apr 12			May 9					
2660	Lebanon NB	Lebanon	IN	Apr 12			May 9					
2661	Millerton NB	Millerton	NY	Apr 12			May 12					
2662	NB of Commerce	Cleveland	OH	Apr 17	R			May 18	Aug 15	Aug 14		Aug 14
2663	State NB	Maysville	KY	Apr 19	N					Aug 3		Aug 3
2664	Second NB	Cincinnati	OH	Apr 25						Aug 4		Aug 4
2665	Nebraska NB	Omaha	NE	Apr 25			May 26					
2666	First NB	Larned	KS	Apr 27			Jun 6					
2667	Sellersville NB	Sellersville	PA	Apr 28			May 24					
2668	Second NB	New York City	NY	Apr 29					Aug 15			
2669	NB of West Grove	West Grove	PA	Apr 29			May 24					Sep 15
2670	First NB	Chicago	IL	May 1								
2671	Tradesmens NB	Conshohocken	PA	May 1		May 27	Jun 1					Sep 16
2672	First NB	Portsmouth	NH	May 1						Aug 14		Aug 12
2673	Second NB	Brownsville	PA	May 1					Aug 12	Aug 15		Sep 1
2674	First NB	Stillwater	MN	May 1	X							
2675	First NB	Woodstock	IL	May 1			Jun 6					
2676	Third NB	Bloomington	IL	May 1		May 29						
2677	Bismarck NB	Bismarck	ND	May 3		Jun 7						
2678	Third NB	Dayton	OH	May 4					Aug 21	Aug 18		Aug 18
2679	Shenandoah NB	Shenandoah	IA	May 4			Jun 1					
2680	First NB	Richmond	IN	May 5								

Year is 1882, unless otherwise noted
N= New banks that received Series of 1882 notes

X= Act of 1864 banks that reorganized for unknown reasons
R= Replacement banks that received Series of 1875 notes

TABLE 1

FIRST DELIVERIES TO THE COMPTROLLER

CHARTER NUMBER	TITLE	LOCATION	STATE	CHARTER DATE	SERIES OF 1875				SERIES OF 1882			
					5-5-5-5	*10-10-10-10	50-100	*100-100	5-5-5-5	10-10-10-20	50-100	50-100
2681	Streator NB	Streator	IL	May 5		Jun 2						
2682	First NB	New Haven	CT	May 6						Aug 17		
2683	First NB	York	NE	May 6		Jun 12						
2684	First NB	Walnut	IL	May 8		Jun 6						
2685	First NB	Barre	MA	May 10					Aug 17	Aug 18		
2686	First NB	Gunnison	CO	May 11	Jun 16							
2687	First NB	Kendallville	IL	May 12						Aug 18		
2688	Farmers NB	Springfield	IL	May 12		Jun 12						
2689	Traders NB	Fort Worth	TX	May 12		* Jun 13						
2690	First NB	Cleveland	OH	May 13					Aug 12	Aug 11		
2691	First NB	Salem	OH	May 15								
2692	First NB	Evansville	IN	May 15					Aug 18	Aug 23	Sep 16	
2693	First NB	Youngstown	OH	May 16						Aug 19	Sep 18	
2694	State NB	Denver	CO	May 16		Jun 20				Aug 25		
2695	First NB	Davenport	IA	May 17					Aug 18	Aug 19	Sep 15	
2696	First NB	Centerville	IN	May 18						Aug 19	Sep 16	
2697	First NB	Scranton	PA	May 19						Aug 23		
2698	First NB	Akron	OH	May 20						Aug 19		
2699	First NB	Worcester	MA	May 20					Aug 21	Aug 23	Sep 16	
2700	First NB	Strasburg	PA	May 22								
2701	First NB	Fort Wayne	IN	May 22						Aug 25		
2702	DeKalb NB	DeKalb	IL	May 23		Jun 20						
2703	First NB	Fremont	OH	May 23						Aug 26		
2704	First NB Porter County	Valparaiso	IN	May 23	R	Jun 22						
2705	First NB	Georgetown	OH	May 23		Jun 21						
2706	First NB	Crete	NE	May 24		Jun 28						
2707	First NB	Detroit	MI	Jun 19						Aug 30		
2708	First NB	Flushing	MI	May 26		Jun 24						
2709	Sterling NB	Sterling	IL	May 27		Jun 27						
2710	First NB	Marietta	PA	May 27						Aug 30		

Year is 1882, unless otherwise noted
N= New banks that received Series of 1882 notes

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R= Replacement banks that received Series of 1875 notes

TABLE 1

FIRST DELIVERIES TO THE COMPTROLLER

CHARTER NUMBER	TITLE	LOCATION	STATE	CHARTER DATE	SERIES OF 1875				SERIES OF 1882				
					*10-10-10-10		50-100		50-100		50-100		
					5-5-5-5	10-10-10-20	*100-100	*100-100	5-5-5-5	10-10-10-20	50-100	50-100	
2711	Commercial NB	Pittsburgh	PA	May 29	Jun 29	Jun 29							
2712	First NB	McConnelsville	OH	May 31								Aug 26	
2713	First NB	Kirksville	MO	Jun 1	Aug 16								
2714	First NB	Ann Arbor	MI	Jun 1								Aug 26	
2715	First NB	Milwaukee	WI	Jun 1								Aug 29	
2716	Second NB	Akron	OH	Jun 1								Aug 30	Aug 30
2717	First NB	Lafayette	IN	Jun 1								Sep 2	
2718	Citizens NB	Oberlin	OH	Jun 2									Aug 31
2719	First NB	Geneva	OH	Jun 1									Sep 21
2720	Clarksville NB	Clarksville	TN	Jun 3	N							Aug 31	
2721	First NB	Stuart	IA	Jun 3	N								
2722	Farmers & Traders NB	Covington	KY	Jun 5	N							Aug 30	
2723	Citizens NB	Weatherford	TX	Jun 6		Jul 10						Sep 1	
2724	First NB	Blair	NE	Jun 7		Jul 20							
2725	Second NB	Beloit	WI	Jun 8		Jul 22							
2726	German NB	Newport	KY	Jun 10		Jul 12						Sep 5	
2727	First NB	Troy	OH	Jun 10									
2728	First NB	Le Mars	IA	Jun 10		Jul 13							
2729	First NB	McKinney	TX	Jun 13		Jul 17							
2730	Third NB	Cincinnati	OH	Jun 14	R							Sep 6	Sep 11
2731	First NB	Philadelphia	PA	Jun 14									Sep 20
2732	Merchants NB	Helena	MT	Jun 14		Jul 15							
2733	First NB	Lyons	IA	Jun 15								Sep 5	Sep 4
2734	First NB	Cambridge City	IN	Jun 15									Sep 16
2735	First NB	Belton	TX	Jun 17		Jul 31							Sep 21
2736	First NB	Wilkes Barre	PA	Jun 21									
2737	First NB	Roanoke	VA	Jun 24		Jul 27						Sep 4	Sep 6
2738	First NB	Iowa City	IA	Jun 24									
2739	First NB	Johnstown	PA	Jun 24									
2740	Catlettsburg NB	Catlettsburg	KY	Jun 24		Jul 27							

Year is 1882, unless otherwise noted
N= New banks that received Series of 1882 notes

X= Act of 1864 banks that reorganized for unknown reasons
R= Replacement banks that received Series of 1875 notes

TABLE 1

FIRST DELIVERIES TO THE COMPTROLLER

CHARTER NUMBER	TITLE	LOCATION	STATE	CHARTER DATE	SERIES OF 1875				SERIES OF 1882			
					5-5-5-5	*10-10-10-10	50-100		5-5-5-5	10-10-10-20	50-100	
						10-10-10-20	*100-100					
2741	First NB	Nashua	NH	Jun 26					Sep 7	Sep 7		
2742	First NB	Terre Haute	IN	Jun 29						Sep 8		
2743	First NB	Bath	ME	Jun 30					Sep 8	Sep 8		
2744	First NB	Holidaysburg	PA	Jun 30					Sep 9	Sep 9		
2745	First NB	Pittsburgh	PA	Jun 30					Sep 12	Sep 11		
2746	First NB	Falls City	NE	Jun 30		Aug 7			Sep 11			
2747	First NB	Michigan City	IN	Jul 1	X							
2748	First NB	Janesville	WI	Jul 1						Sep 11		
2749	First NB	Houlton	ME	Jul 5		Aug 1						
2750	Lincoln NB	Lincoln	NE	Jul 6		Aug 1						
2751	First NB	Monmouth	IL	Jul 7						Sep 13		
2752	First NB	Miles City	MT	Jul 7		Sep 16						
2753	First NB	Marion	IA	Jul 12					Sep 16			
2754	Farmers NB	South Charleston	OH	Jul 12		Aug 28						
2755	Farmers NB	Franklinville	NY	Jul 14	N				Sep 15			
2756	First NB	Hebron	NE	Jul 14	N			Aug 16	Sep 16			
2757	Second NB	Helena	MT	Jul 20								
2758	Exchange NB	Atchison	KS	Jul 21		Sep 15						
2759	Eau Clair NB	Eau Clair	WI	Jul 22				Sep 11				
2760	Peoples NB	Lynchburg	VA	Jul 26				Sep 11				
2761	Home NB	East Saginaw	MI	Jul 26		Sep 14						
2762	Atlantic NB	Atlantic	IA	Aug 1				Sep 16				
2763	Fort Dodge NB	Fort Dodge	IA	Aug 5		Sep 19						
2764	Chase County NB	Cottonwood Falls	KS	Aug 9		Sep 22		Sep 19				
2765	Ontario County NB	Canandaigua	NY	Aug 11		Sep 23						
2766	First NB	Villisca	IA	Aug 11		Sep 23						
2767	Concho NB	San Angelo	TX	Aug 17		Sep 25						
2768	Duluth NB	Duluth	MN	Aug 26	N				Sep 30	Oct 2		
2769	NB of Franklin	Franklin	IN	Aug 29					Dec 18			
2770	First NB	Marlboro	MA	Sep 1						Sep 30	Oct 7	

Year is 1882, unless otherwise noted

N= New banks that received Series of 1882 notes

X= Act of 1864 banks that reorganized for unknown reasons

R= Replacement banks that received Series of 1875 notes

THE REORGANIZED NATIONAL BANKS

For most of the bank reorganizations during 1882, before passage of the Act of July 12, 1882, the transition to the new bank was accomplished in time. Most banks anticipated the expiration of the earlier bank and organized new associations well before these liquidations had to take place. Usually, the new bank was chartered on the same day or within a day of the date that the predecessor had to be liquidated.

A good example was "The Second National Bank of the City of New York, NY," Charter 62, which liquidated on April 28, 1882. Two weeks earlier, on April 14, the bank formed a new organization with the same title. This association became Charter 2668, on April 29, 1882, the day after the liquidation of Charter 62.



11. A Series of 1875 note of Charter 62, and a Series of 1882 note from Charter 2668, a replacement bank with the same title.

A few of these replacement banks certainly had to endure difficulties with these reorganizations. Charter 79, "The First National Bank of Worcester, MA," provides a good example of some of the problems encountered. The bank planned ahead and organized a new association with the same title on April 24, 1882. Ten days later, on May 4, 1882, the Charter 79 bank was liquidated, probably on the expiration date of its earlier charter. There may have been some administrative problems, as the replacement bank was not chartered for another sixteen days, on May 20, 1882, as Charter 2699. I am sure this was not a good experience for the bank or its customers. The delays in passage of an act providing for bank extensions may have caused many such problems. Notice that both the late Series of 1875 note for Charter 79 (printed in March 1882) and the number one Series of 1882 note for the Charter 2699 bank (delivered to the Comptroller on August 21, 1882) bear the same bank officials' signatures.



12. A Series of 1875 note from Charter 79, and a Series of 1882 note from the Charter 2699 replacement bank.

The directors of one bank in this group, Charter 1, "The First National Bank of Philadelphia, PA," actually waited until the date of the expiration of the old bank, June 10, 1882, to organize a new association. Right to the end, they apparently hoped that Congress would pass legislation in time to allow the bank to retain its number 1 charter. This did not happen, and on June 14, 1882, the replacement bank became Charter 2731.



13. A Series of 1875 note from Charter 1, and a Series of 1882 note from Charter 2731. (Photo courtesy of R.A. Kvederas)

Table 2 lists those banks organized under the Act of February 25, 1863, that reorganized before passage of the Act of July 12, 1882, which finally allowed national bank corporate extensions. This table lists the replacement banks chronologically by the organization date of the new bank. Also listed are the series of notes issued to the replacement bank and the title and charter number of the expired bank. In an earlier chapter, a similar table, extracted from a Comptroller of the Currency report, listed these banks chronologically by the liquidation date of the expired bank. Huntoon's 1995 book on large size national bank notes also lists these replacement banks and other new banks by charter number. Table 3 lists banks organized under the Act of February 25, 1863, that reorganized and rechartered after passage of the Act of July 12, 1882, rather than extending their earlier charters.



14. A Series of 1875 note from Charter 48, and a Series of 1882 note from Charter 2745, one of the later replacement banks

TABLE 2

ORGANIZATIONS OF REPLACEMENT BANKS

Chronological List of National Banks Organized to Replace Other National Banks Whose Corporate Existence Expired or Would Have Expired Prior to the Act of July 12, 1882

CHARTER NUMBER	TITLE	LOCATION	STATE	ORGANIZATION DATE	CHARTER DATE	SERIES ISSUED	SUCCEEDED CHARTER	TITLE	LIQUIDATED	**
2493	First NB	Rondout	NY	Oct. 15, 1880	Oct. 18, 1880	1875	34	Same	Oct. 30, 1880	E
2508	First NB	Huntington	IN	Feb. 2, 1881	Mar. 3, 1881	1875	145	Same	Jan. 31, 1881	A
2556	First NB	Indianapolis	IN	Jul. 16, 1881	Sep. 1, 1881	1875 & 1882	55	Same	Jul. 5, 1881	A
2607	First NB	Pontiac	MI	Dec. 3, 1881	Jan. 3, 1882	1875	#	Same	Dec. 31, 1881	A
2707	First NB	Detroit	MI	Feb. 1, 1882	Jun. 19, 1882	1882	97	Same	Jun. 17, 1882	NN
2672	First NB	Portsmouth	NH	Mar. 2, 1882	May 1, 1882	1882	19	Same	Apr. 29, 1882	NN
2654	NB of Kittanning	Kittanning	PA	Mar. 10, 1882	Apr. 4, 1882	1875	#	First NB	Jul. 2, 1882	E
2656	First NB	Washington	IA	Mar. 13, 1882	Apr. 11, 1882	1882	#	Same	Apr. 11, 1882	S
2662	NB of Commerce	Cleveland	OH	Apr. 4, 1882	Apr. 17, 1882	1875 & 1882	13	Second NB	May 6, 1882	E
2693	First NB	Youngstown	OH	Apr. 4, 1882	May 16, 1882	1882	3	Same	May 15, 1882	N
2675	First NB	Woodstock	IL	Apr. 5, 1882	May 1, 1882	1882	372	Same	Apr. 30, 1882	N
2682	First NB	New Haven	CT	Apr. 10, 1882	May 6, 1882	1882	2	Same	May 6, 1882	S
2691	First NB	Salem	OH	Apr. 10, 1882	May 15, 1882	1882	43	Same	May 15, 1882	S
2673	Second NB	Brownsville	PA	Apr. 11, 1882	May 1, 1882	1882	x	First NB	May 2, 1882	P
2690	First NB	Cleveland	OH	Apr. 12, 1882	May 13, 1882	1882	7	Same	May 13, 1882	S
2712	First NB	McConnellsville	PA	Apr. 12, 1882	May 31, 1882	1882	46	Same	May 31, 1882	S
2668	Second NB	New York City	NY	Apr. 14, 1882	Apr. 29, 1882	1882	62	Same	Apr. 28, 1882	N
2680	First NB	Richmond	IN	Apr. 15, 1882	May 5, 1882	1882	17	Same	May 5, 1882	S
2664	Second NB	Cincinnati	OH	Apr. 17, 1882	Apr. 25, 1882	1882	32	Same	Apr. 28, 1882	E
2692	First NB	Evansville	IN	Apr. 19, 1882	May 15, 1882	1882	28	Same	May 15, 1882	S
2699	First NB	Worcester	MA	Apr. 24, 1882	May 20, 1882	1882	79	Same	May 4, 1882	A
2715	First NB	Milwaukee	WI	Apr. 24, 1882	Jun. 1, 1882	1882	64	Same	May 31, 1882	N
2670	First NB	Chicago	IL	Apr. 25, 1882	May 1, 1882	1882	8	Same	Apr. 29, 1882	NN
2685	First NB	Barre	MA	Apr. 25, 1882	May 10, 1882	1882	96	Same	May 9, 1882	N
2696	First NB	Centerville	IN	Apr. 26, 1882	May 18, 1882	1882	37	Same	May 18, 1882	S
2678	Third NB	Dayton	OH	Apr. 27, 1882	May 4, 1882	1882	10	Second NB	May 26, 1882	E
2687	First NB	Kendallville	IN	May 1, 1882	May 12, 1882	1882	41	Same	May 12, 1882	S
2695	First NB	Davenport	IA	May 1, 1882	May 17, 1882	1882	15	Same	May 9, 1882	A
2719	First NB	Geneva	OH	May 2, 1882	Jun. 1, 1882	1882	153	Same	Jun. 1, 1882	S
2704	First NB Porter County	Valparaiso	IN	May 4, 1882	May 23, 1882	1875	105	First NB	Apr. 24, 1882	A

TABLE 2

ORGANIZATIONS OF REPLACEMENT BANKS

2697	First NB	Scranton	PA	May 5, 1882	May 19, 1882	1882	77	Same	May 18, 1882	N
2727	First NB	Troy	OH	May 5, 1882	Jun. 10, 1882	1882	59	Same	Jun. 10, 1882	S
2701	First NB	Fort Wayne	IN	May 6, 1882	May 22, 1882	1882	11	Same	May 22, 1882	S
2714	First NB	Ann Arbor	MI	May 6, 1882	Jun. 1, 1882	1882	22	Same	Jun. 1, 1882	S
2700	First NB	Strasburg	PA	May 8, 1882	May 22, 1882	1882	42	Same	May 22, 1882	S
2698	First NB	Akron	OH	May 11, 1882	May 20, 1882	1882	27	Same	May 2, 1882	A
2734	First NB	Cambridge City	IN	May 11, 1882	Jun. 15, 1882	1882	70	Same	Jun. 15, 1882	S
2703	First NB	Fremont	OH	May 13, 1882	May 23, 1882	1882	# 5	Same	May 22, 1882	N
2744	First NB	Holidaysburg	PA	May 15, 1882	Jun. 30, 1882	1882	57	Same	Jun. 30, 1882	S
2717	First NB	Lafayette	IN	May 17, 1882	Jun. 1, 1882	1882	23	Same	May 31, 1882	N
2718	Citizens NB	Oberlin	OH	May 19, 1882	Jun. 2, 1882	1882	72	First NB	Jun. 1, 1882	N
2730	Third NB	Cincinnati	OH	May 20, 1882	Jun. 14, 1882	1875 & 1882	20	Same	Jun. 14, 1882	S
2716	Second NB	Akron	OH	May 22, 1882	Jun. 1, 1882	1882	40	Same	May 31, 1882	N
2748	First NB	Janesville	WI	May 23, 1882	Jul. 1, 1882	1882	83	Same	Jun. 30, 1882	N
2710	First NB	Marietta	PA	May 24, 1882	May 27, 1882	1882	25	Same	May 27, 1882	S
2733	First NB	Lyons	IA	Jun. 7, 1882	Jun. 15, 1882	1882	66	Same	Jun. 15, 1882	S
2731	First NB	Philadelphia	PA	Jun. 10, 1882	Jun. 14, 1882	1882	1	Same	Jun. 10, 1882	A
2738	First NB	Iowa City	IA	Jun. 12, 1882	Jun. 24, 1882	1882	18	Same	Jun. 24, 1882	S
2742	First NB	Terre Haute	IN	Jun. 13, 1882	Jun. 29, 1882	1882	47	Same	Jun. 29, 1882	S
2739	First NB	Johnstown	PA	Jun. 15, 1882	Jun. 24, 1882	1882	51	Same	Jun. 24, 1882	S
2743	First NB	Bath	ME	Jun. 16, 1882	Jun. 30, 1882	1882	61	Same	Jun. 30, 1882	S
2745	First NB	Pittsburgh	PA	Jun. 17, 1882	Jun. 30, 1882	1882	48	Same	Jun. 29, 1882	N
2736	First NB	Wilkes Barre	PA	Jun. 19, 1882	Jun. 21, 1882	1882	30	Same	Jun. 20, 1882	N
2741	First NB	Nashua	NH	Jun. 19, 1882	Jun. 26, 1882	1882	84	Same	Jun. 24, 1882	NN
2751	First NB	Monmouth	IL	Jun. 26, 1882	Jul. 7, 1882	1882	85	Same	Jul. 3, 1882	A
2753	First NB	Marion	IA	Jun. 30, 1882	Jul. 12, 1882	1882	117	Same	Jul. 11, 1882	N
2769	NB of Franklin	Franklin	IN	Jul. 26, 1882	Aug. 29, 1882	1882	x 78	Second NB	Jun. 20, 1882	A

- National banks that closed by limitation at the expiration of their charters and later liquidated under the provisions of Section 7 of the Act of July 12, 1882.

x - Banks that are not on the Comptroller's list of banks liquidated for the purpose of organizing new associations with the same or different title, but probably should have been.

** - Relationship of the charter date of the replacement bank to the liquidation date of the original bank

E - Earlier, P - Previous day, S - Same day, N - Next day, NN - Next next day, A - After.

TABLE 3

ORGANIZATIONS OF REPLACEMENT BANKS

National Banks Organized to Replace Other Banks Chartered Under the Act of February 25, 1863
That Liquidated After the Passage of the Act of July 12, 1882 and Prior to February 25, 1883

CHARTER NUMBER	TITLE	LOCATION	STATE	ORGANIZATION DATE	CHARTER DATE	SUCCEEDED CHARTER	TITLE	LIQUIDATED	**
2842	Painesville NB	Painesville	OH	Jul 26, 1882	Dec 19, 1882	x	220	First NB	Dec 20, 1882
2770	First NB	Marlboro	MA	Aug 23, 1882	Sep 1, 1882		158	Same	Aug 3, 1882
2810	Moss NB	Sandusky	OH	Oct 20, 1882	Nov 8, 1882		16	First NB	Oct 6, 1882
2838	NB of Sandy Hill	Sandy Hill	NY	Oct 28, 1882	Dec 14, 1882		184	First NB	Dec 31, 1882
2826	NB of America	Chicago	IL	Nov 18, 1882	Nov 24, 1882	x	320	Fifth NB	Dec 20, 1882
2870	Detroit NB	Detroit	MI	Nov 17, 1882	Feb 1, 1883		116	Second NB	Feb 24, 1882
2837	Ripley NB	Ripley	OH	Nov 29, 1882	Dec 14, 1882	x	289	First NB	Nov 10, 1882
2860	Fort Plain NB	Fort Plain	NY	Dec 2, 1882	Jan 19, 1883		467	N Fort Plain B	Feb 24, 1882
2853	Bay NB	Bay City	MI	Dec 4, 1882	Jan 16, 1883	x	410	First NB	Nov 8, 1882
2878	Peoria NB	Peoria	IL	Dec 8, 1882	Feb 12, 1883		207	Second NB	Feb 24, 1883
2866	First NB	Wellington	OH	Jan 8, 1883	Jan 29, 1883	x	464	Same	Dec 12, 1882
2875	Freeport NB	Freeport	IL	Jan 11, 1883	Feb 8, 1883		319	First NB	Feb 24, 1883
2861	Old NB	Cambridge	OH	Jan 12, 1883	Jan 20, 1883		141	First NB	Feb 24, 1883
2863	NB of Elyria	Elyria	OH	Jan 15, 1883	Jan 28, 1883		438	First NB	Feb 24, 1883
2873	NB of Troy	Troy	NY	Jan 8, 1883	Feb 7, 1883		163	First NB	Feb 24, 1883
2885	Delphos NB	Delphos	OH	Jan 24, 1883	Feb 16, 1883		274	First NB	Feb 24, 1883
2877	NB of Oshkosh	Oshkosh	WI	Feb 1, 1883	Feb 10, 1883		218	First NB	Feb 24, 1883
2890	Old NB	Grand Rapids	MI	Feb 8, 1883	Feb 24, 1883		294	First NB	Feb 24, 1883
2889	City NB	Lawrenceburg	IN	Feb 2, 1883	Feb 24, 1883		82	First NB	Feb 24, 1883
2932	Xenia NB	Xenia	OH	Mar 1, 1883	Apr 20, 1883	#	369	First NB	Feb 24, 1883
2951	Peru NB	Peru	OH	Apr 28, 1883	May 16, 1883	#	441	First NB	Feb 24, 1883

- National banks that closed by limitation at the expiration of their charters and later liquidated under the provisions of Section 7 of the Act of July 12, 1882.

x - Banks that are not on the Comptroller's list of banks liquidated for the purpose of organizing new associations with the same or different title, but probably should have been.

** - Relationship of the charter date of the replacement bank to the liquidation date of the original bank
E - Earlier, P - Previous day, S - Same day, N - Next day, NN - Next next day, A - After.

As had occurred a few times previously, and occasionally throughout the note issuing era, a bank would reorganize with a slightly different title. One example of such a reorganization during 1882, occurred when Charter 16, "The First National Bank of Sandusky, OH," liquidated on October 6th, and Charter 2810, "The Moss National Bank of Sandusky, OH," was chartered on November 8th. Notice that in this case, the bank could have extended its charter, as the liquidation and reorganization occurred well after the passage of the Act of July 12, 1882. Also notice, the bank officers signatures on the notes illustrated from both banks are all from members of the Moss family. Apparently, the family wanted its name in the bank title and accomplished this by reorganizing rather than by changing the title of Charter 16. Possibly, there may have been a division in the family and reorganization was the easiest solution. Subsequently, at the end of its twenty-year corporate life, Charter 2810 liquidated and was succeeded by Charter 6455, "The Commercial National Bank of Sandusky, OH."



15. An Original Series note of Charter 16, and a Series of 1882 note from Charter 2810.

DISCUSSION

By September 13, 1882, the day before the first delivery of notes for an extended bank, the Comptroller had received Series of 1882 5-5-5-5 or 10-10-10-20 sheets for fifty-two different national banks. Of this number, four were entirely new banks that probably received these notes in error. These were: Charter 2663, Maysville, KY; Charter 2720, Clarksville, TN; Charter 2721, Stuart, IA; and Charter 2722, Covington, KY. On September 15 and 16, 1882, the Comptroller received Series of 1882 5-5-5-5 deliveries for the two other entirely new banks, Charter 2755, Franklinville, NY and Charter 2757, Helena, MT. Notice that Charters 2758 through 2767 were all new banks and they all received Series of 1875 notes at this time.

Among the other forty-eight banks that had Series of 1882 notes printed by September 13, were two banks, Charter 2674, Stillwater, MN, and Charter 2747, Michigan City, IN, that had succeeded Charters 1514 and 2101 respectively, earlier banks with the same titles. These two earlier banks had been organized under the Act of 1864, and would not have had to liquidate due to expiration of their charters. It seems that, for unknown reasons, they just happened to reorganize at that time and thus fell into this group of banks.

The remaining forty-six banks were all replacement banks for earlier banks that liquidated or would have had to liquidate due to the expiration of their original charters. These forty-six banks also included the three banks (Charter 2556, Indianapolis, IN; Charter 2662, Cleveland, OH; and Charter 2730, Cincinnati, OH) that were switched from the Series of 1875 to the Series of 1882 issues in August and September 1882. In addition, between September 15 and September 21, 1882, the Comptroller received deliveries of Series of 1882 5-5-5-5 or 50-100 sheets for five *other* replacement banks.

MORE WANT ADS

Join The Society of Paper Money Collectors. Award winning Bi-Monthly magazine, lending library, Regional Meetings, etc. \$24 per year. Write: Frank Clark, PO Box 117060, Carrollton TX 75011.

WANTED: OHIO Nationals. Bowling Green, Mendon, Kalida, Leipsic, Pittsburg, Loudonville, Butler, West Liberty, Bradford, Baltimore, Millersburg, Elmore, Buckeye City. Any Scarce Ohio. Want Lowell, MI. Yoder, POB 444, Holland OH 43528.

New Price List on Small Size U.S. Currency is available for a SASE. Lawrence Falater, Box 81, Allen MI 49227.

WANTED: 1988A CU \$1 IA/FW FRN. Will trade for CU WEB Note or Pay Cash! Buying "Reasonably Priced" WEB Notes for personal collection (Circ & CU), Joe R. Ramos 1929 Millis Street, Montebello, CA 90640-4533. PMCM# 2256

Wanted: Michigan Small size Nationals: Algonac, Almont, Capac, Hermansville, Mason, Millington, Richmond, Rochester, Rockland, St. John's, Yale, Wm. Herzog PO Box 6038, Saginaw, MI 48608.

New Catalog #89. Possibly the most extensive and comprehensive Early Small Currency offering ever. Over 800 selection: Basic Types, Rare and Scarce. Many Special notes. Serious Collectors \$3. Catalog Collectors \$10. Graeme M. Ton, Jr. 203 47th Street, Gulfport, MS 39507. PMCM# 1593

Massachusetts Large and Small Nationals wanted from Buzzards Bay, Edgartown, Falmouth, Harwich, Hyannis, Nantucket, Tisbury, Provincetown and Yarmouth. Frank Bennett, PO Box 8722, Port St. Lucie FL 34985 PMCM# 1183.

Buying \$1 CU with Zero start: (95) AA-BC-BD-BI-BM-BN-BP-CC-DE-FF-FG-FH-FP-GC-GD-GE-BF-IB-IC-JF-C*-D*-E*-G*-I* Donald Dobbins, 824 Lindendale CT, Columbus, OH 43204. PMCM# 2211.

Trade or Buying CU or Circ Webs. Need year, Face and Back number. John Hanik, PO Box 102, Lynbrook, NY 11563-4040. PMCM LM#32.

Military Money Collectors Club- (M2C2) Send Lg SASE for latest newsletter to: Marvin Mericle, PO Box 15302, Fort Wayne, IN 46885-5302. PMCM# 3173

Wanted to buy/trade \$1 notes CU 1977 A*; 81 C*, JD. Trading or Buying \$5FRN's Ray Oakes, Box 342 Springfield, NJ 07081-2601.

CCCC is looking for it's 252nd member & it's 122 Life member. Send for application & a newsletter. C/O N.P. Aspen, 420 Owen Road, West Chester, PA 19380-4321. Club #3.

Circulated WEB notes: Let's exchange duplicates and Want lists. A little trading will help our collections grow. BJ Ellis, 125 Albert Dr. Goldsboro, NC 27530. PMCM# 3222

Wanted: Mich. Nationals: Millington, Vassar, Crosswell, Almont, Lapeer, Fenton, Flushing, Chesaning, Mt. Pleasant and Holly. Describe/quote price. Dan Freeland PO Box 292, Mayville, MI 48744. Ksfdaf@mill.tds.net (517) 843-5247. PMCM# 3198

Wanted: \$1 FRN 1995 E*, G*(FW), I*(FW), D*(FW), F*(FW). CU Only. David Kinney PO Box 88, Ft. Monmouth, NJ, 07703 PMCM# 3188.

Send for free list of Large Currency for sale. Also interested in Buying Large Currency, send list of what you have with grade and asking price. Roger Kneece, 218 Drye Lane, Stallines, NC 28105.

Wanted: Upper Peninsula of Michigan Nationals, Obsoletes, Checks, Mining Scrip, Stocks, Tokens, etc. Anything UP. Write with descriptions & Prices asked, Tim Larsen, 1111 Wilson Ave. Green Bay, WI. 54403. PMCM# 3113

Wanted: Any denomination FRN w/serial number above 9984xxxx series 1963-1977A, also \$1 FRN # between C608xxxxxA and C6144xxxxxA, series 1963, any grade. Steve Malast, 158 Bay Terrace, Staten Island, NY 10306. PMCM# 3017.

Wanted: OPA Tokens, anything on Eastman College, books, coins, cards, elongated coin Museum, 1572 Bowmens Trail, Lakeland, FL 33809.

Wanted: Small size Tennessee Nationals from: Centerville, Manchester, Selmer, Cooperhill, Newport, Smyrna, Linden, Huntsville, Ripley, Kingston. Lawrence O'Neal, PO Box 110262, Nashville, TN 37222. POMCM # 1135.

Wanted: National Bank note from Raymondville, TX. Charter # 12789. Ralph Osborn, RR1, Box 89, Raymondville, TX 78580.

Wanted: Maryland Nationals: Looking for Large and Small, all denominations, any condition considered. Must not be damaged or processed! Brad Vautrinot, 133 Cmdr Shea Blvd #402, N. Quincy, MA 02171. PMCM # 3115.

Wanted & Exchanging WEB Notes! Front Plate and Back Plate combinations sought. Write: Ed Zegers, PO Box 952, Olney, MD. 20830. (Ed. Note. Look for Ed's article on Webs next issue.)

FEDERAL RESERVE NOTE EXCHANGE LIST
Chairman: Joseph Mikolaczyk
603 Parchmount Ave.
Parchment, MI 49004

This exchange list is open to all paid up PMCM members who would care to help fellow collectors, as well as themselves, exchange current FRN's. If you would like your name added, write to me at the above address. DON'T WRITE TO THE EDITOR as it adds to his work and delays your request. The following PMCM members will exchange current FRN's they have available with other members at face value, plus SASE.

District A Boston

C/O WBT
PO Box 209
Georgetown, CT 06829

Tim King
18 Broad Cove Road
Cape Elizabeth, ME 04107-
2927

District B New York

Robert Thiel
PO Box 163
Victor, NY 14564

Leon Silverman
237 Mamoroneck Av.
White Plains, NY 10605

Don Klein
Apt 3G, 136-05 Sanford Av
Flushing, NY 11355-3113

District C Philadelphia

Herb A. Glover
PO Box 8941
Trenton, NJ 08650-0941

District D Cleveland

Robert Jackson (\$1-&-5)
5825 Terrace Pk. Dr.
Dayton, OH 45429

Joseph T. Sobeck
245 Roosevelt Ave.
McKees Rocks, PA 15136

District E Richmond

Larry W Booth (\$1-2-5)
PO Box 12521
Roanoke, VA 24026

Ed Zegers (PMCM 1116)
17209 Falstaff Ln
Olney, MD 20832-2909

District F Atlanta

Robert Azpiazu, Jr. (\$1-5)
PO Box 1565
St. Augustine, FL 32085

Lawrence
PO Box 110262
Nashville, TN 37222-0262

Atlanta (cont.)

Anthony Vigliotta (\$1)
2406 Summerfield
Winter Park, FL 32792

Hal Ornoff
2003 N Ocean Blvd Apt 403
Boca Raton, FL 33431

District G Chicago

John R. Betts
5205 E 140 S
La Grange, IN 46761

Thomas M. Flynn
East 12 St
Dubuque, IA 52001

Jos. Mikolajczyk (\$1-2-5)
603 Parchmount
Parchment, MI 49004

Martin E. Vink
PO Box 106
So. Holland, IL 60473

District H. St. Louis

Michael A. Crabb
PO Box 17871
Memphis, TN 38117

District I Minneapolis

No one Presently

District J Kansas City

Daryl Crotts
PO Box 780359
Wichita KA 67278-0359

District K Dallas

Bobby G. Rogersy
1722 Westmar Street
San Antonio, TX 78227

District L San Francisco

E. Harold Langdon
3589 Cherilyn CT
Napa, CA 94558

Phil Pollard (\$1-2-5)
PO Box 922
Tracy, CA 95378.

John C. Johnson (\$1)
1901 Missouri #108
Phoenix AZ 85016

COLLECTING WEB NOTES CAN BE CHALLENGING

Doug Murray LM-14

As the WEB printings have ceased and the WEB press sold, this interesting closed series warrants additional research for collectors of these notes.

WEB notes could be collected by at least four different approaches. The simplest and easiest is to obtain one example per block. The 1988A WEB's would be 15 blocks, the 1993's would be 2 blocks, and the 1995's would be 5 blocks.

The second approach is to just collect the WEB face plate - back plate numbers used, or their possible combinations. The 1988A WEB's had 8 faces, 7 backs, for 26 different combinations. The 1993's had 1 face, 3 backs, for 3 combinations, and the 1995's had 7 faces, 4 backs, for 18 combinations. Interestingly, back plate 8 was used in all 3 series. (1988A face plates 6 and 7, as well as back plates 3 and 11 have never been seen)

The third level is to collect WEB's by block and face plate - back plate number combination. The 1988A WEB's now have 95 block / plate combo's verified, the 1993's have 5 block / plate combo's, and the 1995's have 32 block / plate combo's verified.

The fourth and most challenging is to collect WEB's by block and face plate - back plate combination for each WEB print run. The 1988A WEB's had 38 print runs, the 1993's had 4 print runs, and the 1995's had 8 print runs. Currently 236 notes would be a complete collection but not all have been verified. (1988A - 182, 1993 - 9, and 1995 - 45) This collecting approach will be covered in a later presentation.

This presentation will list what is known for the WEB block / plate combination collector. The following chart shows the confirmed block / plate combo's, and to the far right side, the reported but unconfirmed block / plate combo's. In the 1988A's 10 block / plate combo's have been reported but are unconfirmed, while the 1995's have 2 block / plate combo's unconfirmed.

If you can confirm any of the 12 unconfirmed WEB block / plate combinations on the far right side of the chart, or add any additional unknown block / plate combinations to the census, please contact Doug Murray, P.O. Box 2, Portage, MI 49081.



WEB NOTES BY BLOCK AND FP-BP

BLOCK	FP-BP	1988A	Confirmed (95)	5-2	5-4	5-6	8-6	8-8	10-4	10-6	1988A	Unconfirmed (10)	BLOCK
A-E	1-2	3-2	4-4	5-2	5-4	5-6	8-6	8-8				3-4	A-E
A-F	1-2	3-2	3-4	4-6	5-4	5-6	8-6					4-8	A-F
A-G	3-2	4-6	4-8	5-8	8-6	8-8	9-6					4-4	A-G
B-L	1-1												B-L
C-A	1-2	2-2	3-2	4-2	4-4								C-A
E-I	3-2	4-6	4-7	5-6	8-4							4-4	E-I
E-K	3-2	4-4	4-6	8-6	8-8								E-K
F-*	1-2												F-*
F-L	1-1	1-2	2-1	3-1	3-2								F-L
F-M	1-1	1-2	2-1	3-1	3-2								F-M
F-N	1-2	3-2	3-4	4-2	4-4	5-2	5-4						F-N
F-U	1-2	3-4	4-4	4-8	5-6	8-4	9-4	9-8				10-6	F-U
F-V	3-2	4-4	4-6	8-4	8-6	9-4	9-6	9-8	10-4	10-6		4-2	F-V
G-P	3-2	4-6	4-8	5-8								4-2	G-P
G-Q	3-4	4-6	4-8	9-6	9-8							3-2	G-Q
BLOCK	FP-BP	1993	Confirmed (5)								1993	Unconfirmed (0)	BLOCK
B-H	1-8	1-9											B-H
C-A	1-8	1-9	1-10										C-A
A-C	1-9	1-10	2-8	2-10	3-10								A-C
A-D	2-9	5-8	6-8	7-8									A-D
B-H	1-12	2-8	2-9	5-8	5-9	5-12	6-8	6-12					B-H
D-C	1-10	2-8	2-9	4-9	4-10	5-9	5-10					2-10	D-C
F-D	1-9	1-10	2-9	4-9	4-10	5-9	5-10					4-10	F-D
BLOCK	FP-BP	1995	Confirmed (32)								1995	Unconfirmed (2)	BLOCK
A-C	1-9	1-10	2-8	2-10	3-10								A-C
A-D	2-9	5-8	6-8	7-8									A-D
B-H	1-12	2-8	2-9	5-8	5-9	5-12	6-8	6-12					B-H
D-C	1-10	2-8	2-9	4-9	4-10	5-9	5-10					4-10	D-C
F-D	1-9	1-10	2-9	4-9	4-10	5-9	5-10						F-D

FEDERAL RESERVE BANK NOTES(FRBN's)

Federal Reserve Banks Notes(FRBN's) were authorized by the Federal Reserve Act of 1913 as amended. These notes came in Large Size Currency(Series 1915 and 1918), and Small Size Currency(Series of 1929). There were a total of 171 possible combinations for FRBN's, of which 121 are Large Size, and 50 are Small Size. These notes are part of "National Currency", and are marked as such.

The original intent of FRBN's was to retire National Bank Notes. Each of the 12 Federal Reserve Districts could issue the notes, which were direct obligations of the Banks and not of the Treasury or the federal government. Not every District issued all types of notes or denominations. For instance the Saint Louis Federal Reserve Bank was the only issuer of the \$50 note of 1918 even though plates were prepared for all 12 Districts. The FRBN's could not succeed in retiring National Bank Notes because the total issue was insufficient for the job. The national banks liked the idea of having notes with their names on them, it was a form of advertising and home pride. Plus the issuing of National Bank Notes was profitable for the banks.

The Small Size FRBN's were authorized in 1933, and were issued to alleviate the shortage of paper money in early 1933. The plates for the 1929 issue of National Bank Notes were adapted for this new issue.

Section 3, Act of June 12, 1945(Statutes at Large LIX, 237) terminated the authority to issue Federal Reserve Bank Notes and they passed from the nation's currency.

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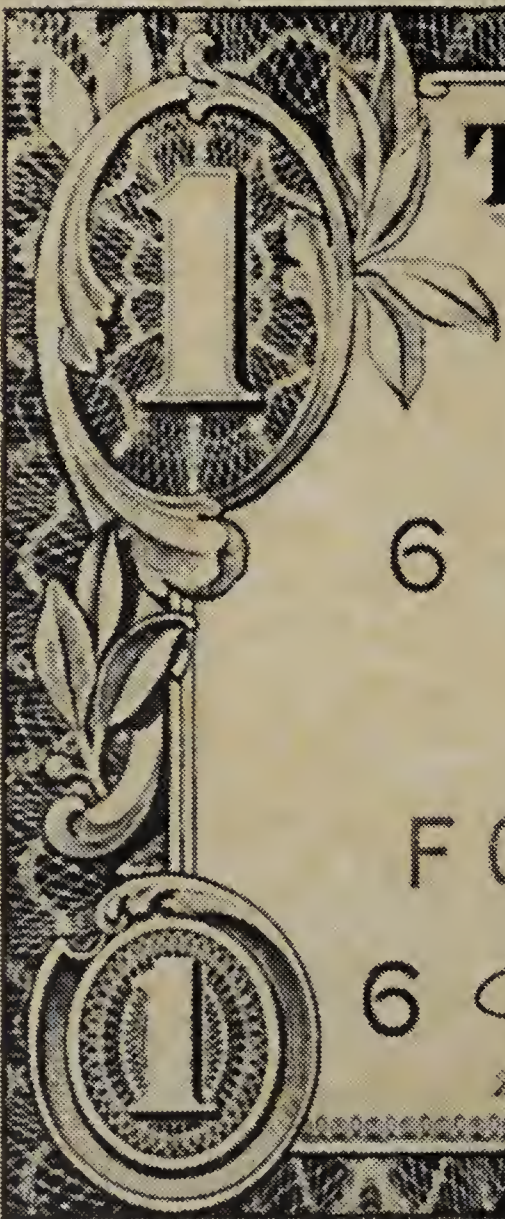
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Robert D. Hatfield

FEDERAL RESERVE BANK DISTRICTS(12)

Boston = A New York = B Philadelphia = C Cleveland = D
Richmond = E Atlanta = F Chicago = G Saint Louis = H
Minneapolis I Kansas City = J Dallas = K San Francisco = L

Year, Type and Denomination		A	B	C	D	E	F	G	H	I	J	K	L
1915 Large Size Currency	\$5						X	X			X	X	X
	\$10						X	X			X	X	
	\$20						X	X			X	X	
1918 Large Size Currency	\$1	X	X	X	X	X	X	X	X	X	X	X	X
	\$2	X	X	X	X	X	X	X	X	X	X	X	X
	\$5	X	X	X	X		X	X	X	X	X	X	X
	\$10		X	X			X	X	X				
	\$20						X		X				
	\$50								X				
1929 Small Size Currency	\$5	X	X	X	X		X	X	X	X	X	X	X
	\$10	X	X	X	X		X	X	X	X	X	X	X
	\$20	X	X	X	X		X	X	X	X	X	X	X
	\$50		X		X		X			X	X	X	
	\$100		X		X		X			X	X	X	



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Catherine Valery Villalpando

Treasurer of the United States

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